

IMPORTANT NOTICE
PLEASE READ THOROUGHLY

THIS ANNUAL INCOME AND EXPENSE REPORT IS DUE BACK IN THE ASSESSOR'S OFFICE BY **JUNE 1, 2021.**

THERE WILL BE A **PENALTY** APPLIED IF THIS REPORT IS NOT FILED OR HAS INCOMPLETE DATA, ACCORDING TO 12-63C BY **JUNE 1, 2021.**
(SEE INSTRUCTIONS).

100% OWNER OCCUPIED- PLEASE FILL OUT EXPENSE PORTION OF FORM.

IF A PROPERTY IS PARTIALLY RENTED AND PARTIALLY OWNER-OCCUPIED THIS REPORT MUST BE COMPLETED.

COMPLETION OF THIS REPORT IS MANDATORY AND NOT AN OPTION.

INCOME & EXPENSE INFORMATION IS VITAL AND APPLICABLE IN VALUATION.

ANY QUESTIONS PLEASE CALL THE ASSESSOR'S OFFICE
(203)488-2039

THANK YOU FOR YOUR COOPERATION

OFFICE OF THE ASSESSOR
2020 Annual Income and Expense Report

Town of Branford
1019 Main St, PO Box 150
Branford, CT 06405-3771
TEL: 203-488-2039
FAX: 203-315-3334

Property Location: _____
(Must be completed)

Property Owner: _____
(Must be completed)

FILING INSTRUCTIONS: The Assessor's Office is preparing for the revaluation of all real property located in Branford. In order to fairly assess your real property, information regarding the property income and expenses is required. Connecticut General Statutes §12-63c requires all owners of rental real property to annually file this report. The information filed and furnished with this report will remain confidential in accordance with §12-63c(b), which provides that actual rental and operating expenses shall not be a public record and is not subject to the provisions of Section §1-210 (Freedom of Information).

Please complete and return the completed form to the Branford Assessor's Office on or before **JUNE 1, 2021.**

In accordance with Section § 12-63c(d), of the Connecticut General Statutes, as amended, any owner of rental real property who fails to file this form or files an incomplete or false form with intent to defraud, shall be subject to a penalty assessment equal to a **Ten Percent (10%) increase** in the assessed value of such property.

GENERAL INSTRUCTIONS: Complete this form for all rented or leased commercial, retail, industrial or combination property. Identify the property and address. **Provide Annual information for the Calendar Year 2020.** **TYPE/USE OF LEASED SPACE:** Indicate use the leased space is being utilized for (i.e., office, retail, warehouse, restaurant, garage, etc.). **ESC/CAM/OVERAGE:** (Circle if applicable) **ESCALATION:** Amount, in dollars, of adjustment to base rent either pre-set or tied to the Inflation Index. **CAM:** Income received from common area charges to tenant for common area maintenance, or other income received from the common area property. **OVERAGE:** Additional fee or rental income. This is usually based on a percent of sales or income. **PROPERTY EXPENSES & UTILITIES PAID BY TENANT:** Indicate the property expenses & utilities the tenant is responsible for. Abbreviations may be used (i.e., "RE" for real estate taxes & "E" for electricity). **VERIFICATION OF PURCHASE PRICE** must be completed if the property transaction occurred within the past three (3) years.

WHO SHOULD FILE: All individuals and businesses receiving this form should complete and return this form to the Assessor's Office. If you believe that you are not required to fill out this form, please call the number listed above to discuss your special situation. All properties which are rented or leased, including commercial, retail, industrial and residential properties, except *"such property used for residential purposes, containing not more than six dwelling units and in which the owner resides"* must complete this form. If a property is partially rented and partially owner-occupied this report must be filed.

IF YOUR PROPERTY IS 100% OWNER-OCCUPIED, OR 100% LEASED TO A RELATED CORPORATION, BUSINESS, FAMILY MEMBER OR OTHER RELATED ENTITY, PLEASE INDICATE BY CHECKING THE FOLLOWING BOX. ☐

HOW TO FILE: Each summary page should reflect information for a single property for the year of 2020. If you own more than one rental property, a separate report/form must be filed for each property in this jurisdiction. An income and expense report summary page and the appropriate income schedule must be completed for each rental property. Income Schedule A must be filed for apartment rental property and Schedule B must be filed for all other rental properties. **All property owners must sign & return this form to the Branford Assessor's Office on or before JUNE 1, 2021 to avoid the Ten Percent (10%) penalty.**

A COMPUTER PRINT-OUT IS ACCEPTABLE AS LONG AS ALL THE REQUIRED INFORMATION IS PROVIDED.

RETURN TO THE ASSESSOR ON OR BEFORE JUNE 1, 2021

2020 ANNUAL INCOME AND EXPENSE REPORT SUMMARY

Owner _____ Property Name _____

Mailing Address _____ Property Address _____

City/State/Zip _____ Map/Block/Lot _____

1. Primary Property Use (Circle One) A. Apartment B. Office C. Retail D. Mixed Use E. Shopping F. Industrial G. Other _____

2. Gross Building Area (Including Owner -Occupied Space) _____ Sq. Ft. **EXPENSES - 2020**

3. Net Leasable Area _____ Sq. Ft. 21. Heating/Air Conditioning _____

4. Owner-Occupied Area _____ Sq. Ft. 22. Electricity _____

5. No. of Units _____ 23. Other Utilities _____

6. Number of Parking Spaces _____ 24. Payroll (Except management, repair & decorating) _____

7. Actual Year Built _____ 25. Supplies _____

8. Year Remodeled _____ 26. Management _____

INCOME - 2020 27. Insurance _____

9. Apartment Rental (From Schedule A) _____ 28. Common Area Maintenance _____

10. Office Rentals (From Schedule B) _____ 29. Maintenance & Repairs _____

11. Retail Rentals (From Schedule B) _____ 30. Leasing Fees/Commissions/Advertising _____

12. Mixed Rentals (From Schedule B) _____ 31. Legal & Accounting (Professional Fees) _____

13. Shopping Center Rentals (From Schedule B) _____ 32. Elevator Maintenance _____

14. Industrial Rentals (From Schedule B) _____ 33. Reserve for Replacement _____

15. Other Rentals _____ 34. Security _____

16. Parking Rentals _____ 35. Other (specify) _____

17. Other Property Income _____ 36. Other (specify) _____

18. **TOTAL POTENTIAL INCOME** (Add Line 9 through 17) _____ 37. Other (specify) _____

19. Loss Due to Vacancy and Credit _____ 38. **TOTAL EXPENSES** (Add Lines 21 through 37) _____

20. **EFFECTIVE ANNUAL INCOME** (Line 18 Minus Line 19) _____ 39. **NET OPERATING INCOME** _____

40. Capital Expenditures _____

41. Real Estate Taxes _____

42. Mortgage Payment (Principal and Interest) _____

43. Depreciation _____

44. Amortization _____

RETURN TO THE ASSESSOR ON OR BEFORE JUNE 1, 2021 TO AVOID THE 10% PENALTY

Unit Type	No. of Units		Room Count		Unit Size Sq. FT.	Monthly Rent		Typical Lease Term
	Total	Rented	Rooms	Baths		Per Unit	Total	
Efficiency								
1 Bedroom								
2 Bedroom								
3 Bedroom								
4 Bedroom								
Other Rentable Units								
Owner/Manager/Janitor Occupied								
SUBTOTAL								
Garage/Parking								
Other Income(Specify)								
TOTAL								

<input type="checkbox"/>	Heat	<input type="checkbox"/>	Garbage Disposal
<input type="checkbox"/>	Electricity	<input type="checkbox"/>	Furnished Unit
<input type="checkbox"/>	Other Utilities	<input type="checkbox"/>	Security
<input type="checkbox"/>	Air Conditioning	<input type="checkbox"/>	Pool
<input type="checkbox"/>	Tennis Courts		Dishwasher
<input type="checkbox"/>	Stove Refrigerator		
<input type="checkbox"/>	Other Specify _____		

[illegible]

COPY AND ATTACH IF ADDITIONAL PAGES ARE NEEDED

VERIFICATION OF PURCHASE PRICE

(Complete verification section only if property transaction occurred within past three (3) years)

(CHECK ONE)	
FIXED	VARIABLE
<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>

PURCHASE PRICE \$ _____ DOWN PAYMENT \$ _____ DATE OF PURCHASE _____

FIRST MORTGAGE \$ _____ INTEREST RATE _____ % PAYMENT SCHEDULE TERM _____ YEARS

SECOND MORTGAGE \$ _____ INTEREST RATE _____ % PAYMENT SCHEDULE TERM _____ YEARS

OTHER \$ _____ INTEREST RATE _____ % PAYMENT SCHEDULE TERM _____ YEARS

DID THE PURCHASE PRICE INCLUDE A PAYMENT FOR: FURNITURE? \$ _____ (Value) EQUIPMENT? \$ _____ (Value) OTHER (specify) \$ _____ (Value)

WAS THE SALE BETWEEN RELATED PARTIES? (Circle One): YES NO APPROXIMATE VACANCY AT DATE OF PURCHASE _____ %

WAS AN APPRAISAL USED IN THE PURCHASE OR FINANCING (Circle One): YES NO APPRAISED VALUE/NAME OF APPRAISER _____

PROPERTY CURRENTLY LISTED FOR SALE? (Circle One) YES NO _____

IF YES, LIST THE ASKING PRICE \$ _____ DATE LISTED _____ BROKER _____

REMARKS - Please explain any special circumstances or reasons concerning your purchase (i.e., vacancy, conditions of sale, etc.) _____

I DO HEREBY DECLARE UNDER PENALTIES OF FALSE STATEMENT THAT THE FOREGOING INFORMATION, ACCORDING TO THE BEST OF MY KNOWLEDGE, REMEMBRANCE AND BELIEF, IS A COMPLETE AND TRUE STATEMENT OF ALL THE INCOME AND EXPENSES ATTRIBUTABLE TO THE ABOVE IDENTIFIED PROPERTY (Section §12-63c(d) of the Connecticut General Statutes).

SIGNATURE _____ NAME (print) _____ DATE _____

TITLE _____ TELEPHONE _____

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